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TORONTO STOCK EXCHANGE

FILING STATEMENT No. 300.
ACCEPTED FOR FILING, MAY 7th. 1959.

NEALON MINES LIMITED

Full corporate name of Company
Incorporated under The Companies Act (Ontario) by
Letters Patent dated the 7th day of September, 1943.
Particulars of incorporation (e.g., Incorporated under Part IV of The Corporations Act, 1933 (Ontario) by
Letters Patent dated May 1st, 1957)

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organisation.)

MAY 12 1959

1. Head office address and any other office address.	Suite 1201, 80 King Street West, Toronto, Ontario.
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting-Option Agreement (See Q.7) Option Agreement re acquisition of property (See Q.17)
3. Names, addresses and chief occupations for the past five years of officers and directors.	<p><u>President and Director</u> ----- Harold D'Arcy Baker, 49 Glen Elm Ave., Toronto, Insurance Executive,</p> <p><u>Vice-President and Director</u> ----- Joseph E. Spalding, White Oaks Road, Clarkson, Ontario, Company President,</p> <p><u>Secretary-Treasurer and Director</u> ----- John Clyde Follis, Warden Avenue, Agincourt, Ont., Corporation Secretary</p> <p><u>Director</u> ----- Theresa Reilly, 5 Springdale Blvd., Toronto, Secretary,</p> <p><u>Director</u> ----- John G. Durand, 69 Singleton Avenue, Wexford, Ontario, Accountant.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p><u>Authorized Capital</u> - 5,000,000 shares, par value \$1.00</p> <p><u>Issued Capital</u> - 3,100,605 shares</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	Nil
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p><u>Consolidated Tungsten Mining Corporation of Canada Limited</u>, 80 King Street West, Toronto ----- 475,000 free shares</p> <p><u>Draper, Dobie & Co.</u>, 25 Adelaide St. West, Toronto ---- 384,880 " "</p> <p><u>Davidson & Co.</u>, 25 Adelaide St. West, Toronto ---- 111,990 " "</p> <p><u>Norris, Adams Limited</u> 200 Bay Street, Toronto ----- 110,232 " "</p> <p><u>Savard & Hart</u>, 230 Notre Dame St. West, Montreal - 88,255 " "</p> <p>So far as the Company is aware, only those shares held by Consolidated Tungsten are beneficially owned. The names of the beneficial holders of the remainder are not known.</p>
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	There are no Underwriting or Option Agreements currently in force. By an agreement dated May 1, 1959, between the Company and Morgan Securities Limited, 335 Bay Street, Toronto, subject to approval of filing with the Toronto Stock Exchange, the latter will purchase 400,000 shares at 15¢ per share, payable on acceptance by the Toronto Stock Exchange, and will be granted options on three blocks of 200,000 shares each at 20¢, 25¢ and 30¢, exercisable 3, 6 and 9 months respectively from the date of acceptance of filing.
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>Morgan Securities Limited will act on its own behalf as to a 25% interest in the said Underwriting-Option Agreement; on behalf of a customer, Bayhead Investments Limited, 80 King Street West, as to a 50% interest; and on behalf of a customer, Marbill Corporation Limited, 3 Stratheden Road, Toronto, as to a 25% interest. The following hold more than a 5% interest in the above:</p> <p><u>Morgan Securities Limited</u>, 335 Bay Street, Toronto, J. E. Houston, 68 Douglas Drive, Toronto, R. F. Morgan, 335 Bay Street, Toronto, Ralph H. Tetlaw, 8 Donwoods Grove, Toronto, <u>Bayhead Investments Limited</u>, 80 King Street West, Toronto, George Corollis, 31 Nealon Avenue, Toronto, <u>Marbill Corporation Limited</u>, 3 Stratheden Road, Toronto, William Flexman, 3 Stratheden Road, Toronto.</p>
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	72,000 shares held in escrow on behalf of Mount Wright Iron Mines Limited, subject to release on the consent of the Company and the Toronto Stock Exchange.
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	All escrowed shares owned by Mount Wright Iron Mines Limited, Suite 1201, 80 King Street West, Toronto, Ontario.

FINANCIAL STATEMENTS

NEALON MINES LIMITED

INTERIM BALANCE SHEET

AS AT APRIL 30, 1959

ASSETS

Current	
Cash on Hand and in Bank	\$ 283.42
Accounts Receivable	34.99
Investments, at cost less proceeds from sales (quoted Market Value of Listed Shares \$3,325.00)	29,712.12
	\$ 30,030.60
Mining Properties	
Unpatented Mining Claims held under Mining Licences, at cost	366,235.34
Fixed, at Cost	
Mine Buildings and Equipment	\$ 4,345.80
Head Office Furniture, Equipment and Leasehold Improvements	6,899.61
	11,245.41
Exploration and Development, including Head Office and Administrative Expenses	622,995.09
Other	
Due from Diamond Drilling Contractor	\$ 4,100.23
Incorporation and Organization	6,777.93
	\$ 1,041,384.60

Approved on behalf of the Board of Directors,

Director
"H.D. Baker"

Director
"T. Reilly"

LIABILITIES

Current	
Accounts Payable and Accrued Charges	\$ 872.87
Loan from Other Mining Company	24,684.93
	\$ 25,557.80
Capital Stock	
Authorized:	
5,000,000 shares of \$1.00 Par Value each	\$ 5,000,000.00
Issued and Fully Paid:	
3,100,605 shares	\$ 3,100,605.00
Less: Discount	1,879,236.52
	\$ 1,221,368.48
Deficit - Mining Claims Abandoned	205,541.68
	1,015,826.80
	\$ 1,041,384.60

NEALON MINES LIMITED

INTERIM STATEMENT OF EXPLORATION AND DEVELOPMENT

INCLUDING HEAD OFFICE AND ADMINISTRATIVE EXPENSES

FOR THE PERIOD FROM JULY 1, 1958, TO APRIL 30, 1959

Balance, July 1, 1958		\$ 612,992.80
Exploration and Development		
Mining Licences, Fees and Taxes	\$ 928.50	
Workmen's Compensation	33.33	\$ 961.83
Head Office and Administration		
Directors' Fees	\$ 350.00	
Legal and Audit	2,380.84	
Rent, Accounting and Secretarial Services	3,952.56	
Shareholders' Information	565.40	
Transfer Agents' Fees	1,123.82	
Filing and Listing Fees	270.00	
Travel Expense	351.35	
Sundry Expense	46.49	9,040.46
		10,002.29
Balance, April 30, 1959		\$ 622,995.09

ENGINEER'S REPORTS

Note - The following are excerpts from a Report by Alan C. Lee, P. Eng., dated May 5th, 1959, on the Ouzounian - Thompson Property located in Hebecourt Township, Province of Quebec. A complete copy of the report is on file with the Toronto Stock Exchange.

Summary and Conclusions

This 1000 acre group is situated along the south flank of a granodiorite stock, the Moose lake mass, which is 3 miles long and has a maximum width of 1 mile.

Copper mineralization has been found along a rift valley bordering the contact with the best values in strong openings in the granite close to the apex of a lava embayment. The mineralization is rich and would average close to 10% copper with 2½ oz. silver across widths too narrow to mine separately. However, evidence points to the existence of other similar fissures in both the granite and greenstone in the floor of this valley and it is considered to be a very hopeful locality for finding copper ore bodies, seeking wider openings or more severely shattered zones as hosts for them.

In connection with this occurrence it is interesting to note similarities between this occurrence and the Waite-Amulet ore bodies which lie on the west flank of the lake Dufault granodiorite stock 18 miles southeast of here in Dufresnoy township. They lie in lavas, a short distance from the intrusive contact the ore being localized by faults or shattered zones at certain flow horizons or other structurally weak points. These ore bodies have been productive for 20 years from small beginnings.

It is the writer's opinion that in view of the similarity between this property and the Waite-Amulet that the expenditure of at least the amount recommended is well justified in the hope of discovering ore-bodies of important size and grade. So far there is similarity in grade and mineral associations, notably the existence of pyrrhotite and pyrite with the copper, carrying silver; while on the adjoining property to the east, south of Moose Lake, the chalcopyrite has associated with it, sphalerite (zinc) and galena (lead), completing the analogy between the two properties.

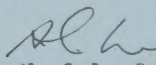
A geophysical survey comprising a ground magnetometer survey followed by electromagnetic work may be helpful in finding and following heavy sulphide veins.

Recommendation

The following exploration and development work is recommended on this property:

- | | |
|---|------------------|
| 1) Prospecting by two experienced prospectors, | |
| 1 prospector \$400 x 4 months - | \$ 1,600.00 |
| 1 helper 300 x 4 months - | 1,200.00 |
| Food - | 600.00 |
| 2) Diamond drilling 3,000 ft. @ \$3.25 - | 12,000.00 |
| Camp and core shack - | 1,500.00 |
| Core grabber, 4 months @ \$300 - | 1,200.00 |
| Supervision and engineering, 4 months @ \$600 - | 2,400.00 |
| Core boxes, sample bags, camp equipment - | 1,000.00 |
| 3) Line cutting, magnetometer and E-M survey, | |
| 30 miles at \$200 per mile - | \$ 6,000.00 |
| | <u>27,500.00</u> |

NORANDA, QUEBEC


Alan C. Lee, B.A.Sc.,
Professional Engineer.



C E R T I F I C A T E

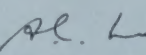
Mr. J. C. Follis, Secretary,
Nealon Mines Limited,
Suite 1201,
80 King Street, West,
Toronto, Ontario.

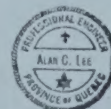
I, ALAN C. LEE of the City of Noranda in the Province of Quebec, do hereby certify that:

1. I am a Mining Engineer with an office situated at 100 Fifth Street, Noranda, Quebec.
2. I am a graduate of the University of Toronto in Mining Engineering and I have practised my profession as a consulting engineer in this area for over 20 years.
3. I have no interest in the 25 claims comprising the group described in the accompanying report, direct or indirect, nor do I expect to receive any.
4. My report dated 5 May, 1959 is based upon personal knowledge of the area and upon examinations of the property made September 19 and 20, 1947 and August 11, 1953 in company with Walter Thompson, prospector and owner of the major interest in the property. Opinions formed and conclusions with recommendations made then are unaltered now and are repeated in this report.
5. Geological information on the area was derived from G.S.C. Map 281A, Duparquet Sheet and Q.D.M. maps 821 and 822 West and East Hebecourt Township.

DATED this 5th day of May, 1959.

NORANDA, QUEBEC


Alan C. Lee, B.A.Sc.,
Professional Engineer,
Province of Quebec.



11. Brief statement of company's chief development work during past year.	There has been no development work by the Company during the past year.												
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Pursuant to the recommendations as submitted in the report of Alan C. Lee, P.Eng., dated May 5th, 1959, filed herewith, the Company proposes initial prospecting of the property under option (See Q.17), followed by 3,000 feet of diamond drilling, together with line cutting, a magnetometer and electro-magnetic survey. The cost of the complete program is estimated at \$27,500.00.												
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th></th><th>Cost:</th><th>Market:</th></tr></thead><tbody><tr><td>20,000 shares Clarnor Malartic Mines Limited -----</td><td>\$ 4,000.00</td><td>No market value.</td></tr><tr><td>50,000 shares Peninsular Oils ---</td><td>\$ 5,500.00</td><td>" "</td></tr><tr><td>95,000 shares Wendell Mineral Products Limited -----</td><td>\$10,500.00</td><td>\$3,325.00.</td></tr></tbody></table>		Cost:	Market:	20,000 shares Clarnor Malartic Mines Limited -----	\$ 4,000.00	No market value.	50,000 shares Peninsular Oils ---	\$ 5,500.00	" "	95,000 shares Wendell Mineral Products Limited -----	\$10,500.00	\$3,325.00.
	Cost:	Market:											
20,000 shares Clarnor Malartic Mines Limited -----	\$ 4,000.00	No market value.											
50,000 shares Peninsular Oils ---	\$ 5,500.00	" "											
95,000 shares Wendell Mineral Products Limited -----	\$10,500.00	\$3,325.00.											
14. Brief statement of any lawsuits pending or in process against company or its properties.	Nil												
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Consolidated Tungsten Mining Corporation of Canada Limited, Suite 1201, 80 King Street West, Toronto, is the registered owner of 475,000 shares and is, therefore, in a position to materially affect control of the Company.												
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	N/A.												
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement dated April 30, 1959, between the Company and Paul Tremblay of Rouyn, Quebec, the Company acquired the sole option to purchase 25 unpatented mining claims in Hebecourt Township, Quebec. To maintain the option in good standing the Company must pay \$5,000.00 on acceptance by the Toronto Stock Exchange, \$5,000.00 within 4 and 8 months, respectively, of acceptance, and the option is exercisable within 12 months of acceptance, on payment of a further \$10,000.00 and the allotment and issue of 300,000 shares of the Company (or a new company to be formed in the discretion of the Company). In the event of default or lapse of the option, any monies paid remain the property of Tremblay as consideration for granting the option. During the currency of the option the Company has full right to develop and explore the property with no minimum work commitment required.												
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Paul Tremblay as Vendor is acting on behalf of Walter Thompson, P.O. Box 97, Noranda, Quebec, and Haig Ouzounian, 47 St. Maurice Street, Noranda, Quebec, as to a 50% interest each.												
19. Statement of any other material facts and if none, so state.	None.												

DATED May 5th, 1959.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"H.D. Baker"

"J.C. Follis"

NEALON MINES LIMITED

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

MORGAN SECURITIES LIMITED

"R.H. Tetlaw"

"H. Gibson"

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 788.
FILED, AUGUST 30th. 1962.

SEP 13 1962

NEALON MINES LIMITED

Full corporate name of Company
Incorporated under The Companies Act (Ontario) by
Letters Patent dated September 7th, 1943.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 300.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting-Option Agreement (See Q.6)
2. Head office address and any other office address.	Suite 206, 365 Bay Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President and Director ----- Harold D'Arcy Baker, 49 Glen Elm Ave., Toronto, Insurance Executive;</p> <p>Vice President and Director ----- Joseph E. Spalding, White Oaks Rd., Clarkson, Ontario, President Spalding Printing Co. Ltd.;</p> <p>Secretary-Treasurer and Director --- O. E. Smith, 100 Gloucester Street, Toronto, Secretary Consolidated Services 1957 to December 1961, Secretary Smith Corporate Services December 1961 to date.</p> <p>Director ----- J. Mallin, 75 Castle Frank Rd., Toronto, Mining Executive;</p> <p>Director ----- G. H. Corolis, 241 Strathallan Wood, Toronto, Mining Executive.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 5,000,000; Issued - 3,500,605.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>No underwriting, sale or option agreement is presently in force. Subject to acceptance of this Filing Statement by the Toronto Stock Exchange, by agreement dated August 28th, 1962, John Frame & Company, 11 Adelaide Street West, Toronto, acting on its own behalf as to 25% thereof, and W. D. Latimer Limited, 244 Bay Street, Toronto, as to 75% (of which 1/2 is on its own behalf and 1/2 is on behalf of a customer, Alcoro Limited) will purchase firmly 200,000 shares at 10¢ per share and 200,000 shares at 12½¢ per share, payable on the day following the acceptance of notice for filing of this Filing Statement by the Toronto Stock Exchange. In consideration therefor the Underwriters, in the same proportions of interest as above set forth, have been granted options to purchase all or any part or parts of a further 600,000 shares as follows:</p> <p>200,000 shares @ 17½¢ within 3 months, 200,000 shares @ 22½¢ within 6 months, 200,000 shares @ 27½¢ within 9 months</p>
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>The only persons having a greater than 5% interest in any of the above Companies are as follows:</p> <p><u>John Frame & Company:</u> John T. Frame, Apt. 1106, 561 Avenue Rd., Toronto, Jackson A. Brewster, 110 Hillside Avenue, Toronto, Newton Maxwell, 572 Bedford Park, Toronto, Stewart James, 11 Miles Road, Toronto;</p> <p><u>W. D. Latimer Limited:</u> William Dougall Latimer, 29 Edgehill Ave., Islington, Ont. Donald Gordon MacGregor, 128 Glen Manor Dr., Toronto, Ont. William Henry Wright, 27 O'Connor Dr., Toronto, Ont. William Haig Whitebread, 18 Edwalter Ave., Toronto, Ont. James Herschel Allen, 19 Montesson St., Islington, Ont. Miss Ella Gertrude Currie, Apt. 604, 169 Jamieson Ave., Toronto, Ontario, Miss Essie Latimer, 7 Reigate Rd., Toronto, Ontario;</p> <p><u>Alcoro Limited:</u> G. H. Corolis, 241 Strathallan Wood, Toronto, Ontario.</p>

8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.												
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The proceeds of the proposed sale of Treasury Shares are to be used:</p> <p>(a) To the extent of \$14,500.00 in partial liquidation of obligations now due and owing on the following debts which the Company believes can be negotiated for smaller amounts:</p> <table><tr><td>Mount Wright Iron Mines Company Limited</td><td>---</td><td>\$18,204.93</td></tr><tr><td>Northcal Oils Limited</td><td>-----</td><td>\$10,500.00</td></tr><tr><td>Sundry Accounts (including Auditors, Rent, Secretarial, printing and stationery)</td><td>---</td><td>\$ 2,479.50</td></tr><tr><td>Transfer Agents Fees</td><td>-----</td><td>\$ 4,456.47.</td></tr></table> <p>Mount Wright and Northcal Oils have agreed, in consideration of such partial payments, to defer any further payments without receiving the approval of the Toronto Stock Exchange to such payments.</p> <p>(b) To the extent of \$15,000.00 for diamond drilling program on the Company's mining claims located in Vassan and Malartic Townships in the Province of Quebec.</p> <p>In the event that the Company's Engineer recommends further mining exploration, any proceeds received from the exercise of all, or any part of the options referred to in Paragraph 6 hereof, shall be available to carry out the said recommendations of the Engineer. No portion of the funds received from the above underwriting and option agreement will be used for any corporate purposes, other than general administration costs.</p>	Mount Wright Iron Mines Company Limited	---	\$18,204.93	Northcal Oils Limited	-----	\$10,500.00	Sundry Accounts (including Auditors, Rent, Secretarial, printing and stationery)	---	\$ 2,479.50	Transfer Agents Fees	-----	\$ 4,456.47.
Mount Wright Iron Mines Company Limited	---	\$18,204.93											
Northcal Oils Limited	-----	\$10,500.00											
Sundry Accounts (including Auditors, Rent, Secretarial, printing and stationery)	---	\$ 2,479.50											
Transfer Agents Fees	-----	\$ 4,456.47.											
10. Brief statement of company's chief development work during past year.	No work performed during the past year.												
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	N.A.												
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N.A.												
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	72,000 shares held in escrow on behalf of Mount Wright Iron Mines Company Limited, subject to release on the consent of the Company and the Toronto Stock Exchange.												

FINANCIAL STATEMENTS

NEALON MINES LIMITED

BALANCE SHEET

AS AT JULY 31, 1962

ASSETS

Current	
Cash on Hand and in Bank	\$ 280.46
Investments, at Cost (unlisted)	9,500.00
(No market value)	
Mining Properties, at Cost	
10 Claims in Malartic Township, Quebec held under Development Licenses	16,302.12
6 Claims in Vasson Township, Quebec held under Development Licenses	9,781.26
Fixed, at Cost	
Mine Buildings and Equipment	4,844.55
Head Office Furniture, Equipment and Leasehold Improvements	6,899.61
Exploration and Development, including Head Office and Administrative Expenses	
Other	
Sundry Accounts Receivable	34.99
Balance due from Diamond Drilling Contractor	4,100.23
Incorporation and Organization	6,777.93

\$ 747,857.25

LIABILITIES

Current	
Accounts Payable and Accrued Charges	\$ 6,935.97
Loans from Other Mining Companies	25,704.93
Capital Stock	
Authorized:	
5,000,000 shares of \$1.00 per value each	\$ 5,000,000.00
Issued and Fully Paid:	
3,500,605 shares	3,500,605.00
Less Discount	2,219,236.52
	1,281,368.48
Deficit	
Deficit arising from abandonment of Mining Claims - Balance July 1, 1961	550,693.64
Add: Accumulated losses to date from Sale of Investments	18,458.49
	569,152.13

712,216.35

\$ 747,857.25

Approved on behalf of the Board,

D. J. Smith
Director.

The above Balance Sheet as at July 31, 1962 and the attached Statement of Source and Application of Funds for the period from July 1, 1961 to July 31, 1962 have been prepared by us from the books and records of the Company and from information given to us. We did not audit the accounts and accordingly do not express an opinion on the financial statements.

Toronto, Canada
August 23, 1962

Amplified, Broadhead & Co.
CHARTERED ACCOUNTANTS

ENGINEER'S REPORT

Note - The following are excerpts from a report by T. Koulomzine, P. Eng., dated August 27th, 1962, on the Company's mining claims located in Vassan and Malartic Townships, P.Q. A complete copy of the report is on file with the Toronto Stock Exchange.

INTRODUCTION

The holdings of Nealon Mines Limited form three groups of claims covering respectively 200 acres in Range III and 63 1/4 acres in Range II, Malartic Township, as well as 600 acres in Range II, Vassan Township. The first two groups are separated by the width of one claim, i.e., 858 feet, and the two latter by Lot No. 1, Range II, Vassan, which is about 750 feet wide.

The property is well located as it adjoins Morlartic Mines and Malartic Hygrade Gold Mines Ltd. which recently joined the expanding ranks of the Malartic Camp gold producers. Spectacular high grade has been discovered lately in the underground workings of the Malartic Hygrade mine, while Morlartic is showing a steady operating profit.

The object of this report is to re-evaluate the results of the exploration work done in the past on the ground now held by Nealon. Such a re-evaluation is particularly warranted in view of the fact that the new geological knowledge, that came to light in the last few years, led to the development of new gold ore, first at the adjoining Malartic Hygrade, and second at the Kiama Gold Mines, 3 1/2 miles to the east, where a large ore deposit has been found recently by diamond drilling.

CONCLUSIONS

All in all, the geological structure of the Nealon property is complicated, and in view of the fact that past drilling has already yielded encouraging gold values it must be concluded that a careful restudy of the past geophysical work and of the drill hole logs is well warranted. Drilling based on the results of such a restudy has excellent chances of leading to success.

RECOMMENDATIONS

I recommend that:

- 1) Lot 56 and the southern half of lot 57, Range III, Malartic, be covered by a regular magnetometer survey. This ground has never been explored to date and the presence of a favourable fold is suggested by the geology.
- 2) Additional magnetometer measurements be made in two other sections of the Nealon property, namely in Range II, Malartic, particularly in the north part of lots 60-61 and in the north part of the south half of lot 59.

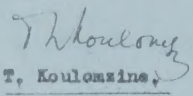
The magnetometer measurements outlined above are to cover about 250 acres and should cost, including line-cutting and interpretation, less than \$1,500.00.

I further recommend that a drilling campaign totalling 4,000 to 5,000 feet be undertaken to investigate the ore-making possibilities of the favourable structures which have now become evident through the new geological and geophysical studies.

The drilling of 5,000 feet recommended above is estimated to require \$18,000 including all the necessary engineering, assaying and core handling expenses.

Respectfully submitted,

Val d'Or, P.Q.
August 27, 1962.


T. Koulomzine,

TO WHOM IT MAY CONCERN

This is to certify that I the undersigned, Theodore Koulomzine, residing at 218 Ninth Street, Val d'Or, Que., and having my place of business at 1263 Seventh Street, Val d'Or, am a consulting mining engineer, geologist and geophysicist.

THAT I graduated from Paris University (Sorbonne) in 1928, with a degree of Licencié des Sciences, and from Strasbourg University in 1929, with a degree of Ingénieur E.N.S.P.

THAT I am a member of the Corporation of Professional Engineers of the Province of Quebec, duly licensed to practice the engineering profession in this province.

THAT I have no direct or indirect interest either present or expectant in the mining claims forming the property of Nealon Mines Limited in Malartic and Vassan Townships, nor in any properties of that company, nor in any of its shares or securities.

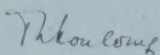
THAT I am thoroughly familiar with the gold deposits of the Malartic district which comprises inter alia Malartic and Vassan Townships.

THAT the "Report on the Property of Nealon Mines Limited" attached herewith and dated August 27, 1962, is based on the study of:

- 1) all government geological maps and reports as well as other publications dealing with the economic geology of the area and of the property;
- 2) all other available technical and geological documents pertaining to the Nealon holdings.

THAT I personally visited the property on August 26, 1962.

Dated at Val d'Or, Que.
this 27th day of August 1962.


T. Koulomzine.

14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	All escrowed shares owned by Mount Wright Iron Mines Company Limited, Suite 206, 365 Bay Street, Toronto.																				
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>The Shareholders' Register indicates that the following are the 5 largest shareholders. So far as the knowledge of the Company extends, only those held by Mount Wright Iron Mines Company Limited are beneficially owned, and to this Company's total has been added escrowed shares and street certificates for the total shown:</p> <table><tr><td>Draper, Dobie & Co. Ltd.,</td><td></td></tr><tr><td>25 Adelaide St. W., Toronto, Ont. -----</td><td>301,425</td></tr><tr><td>Houston & Co., 335 Bay St., Toronto, Ont. -</td><td>237,800</td></tr><tr><td>Mount Wright Iron Mines Company Limited,</td><td></td></tr><tr><td>Suite 206, 365 Bay St., Toronto</td><td></td></tr><tr><td>(including 72,000 escrowed) -----</td><td>330,327</td></tr><tr><td>James Richardson & Sons, 173 Portage Ave. E.</td><td></td></tr><tr><td>Winnipeg, Manitoba -----</td><td>138,105</td></tr><tr><td>Doherty, Roadhouse & Co.,</td><td></td></tr><tr><td>335 Bay Street, Toronto, Ont. -----</td><td>191,475.</td></tr></table>	Draper, Dobie & Co. Ltd.,		25 Adelaide St. W., Toronto, Ont. -----	301,425	Houston & Co., 335 Bay St., Toronto, Ont. -	237,800	Mount Wright Iron Mines Company Limited,		Suite 206, 365 Bay St., Toronto		(including 72,000 escrowed) -----	330,327	James Richardson & Sons, 173 Portage Ave. E.		Winnipeg, Manitoba -----	138,105	Doherty, Roadhouse & Co.,		335 Bay Street, Toronto, Ont. -----	191,475.
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Winnipeg, Manitoba -----	138,105																				
Doherty, Roadhouse & Co.,																					
335 Bay Street, Toronto, Ont. -----	191,475.																				
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as can be ascertained, no person is in a position to materially affect control of the Company except Harold D'Arcy Baker, the President, 49 Glen Elm Avenue, Toronto, Ontario, who in his capacity as President may solicit proxies from other shareholders.																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td></td><td><u>Cost</u></td><td><u>Market</u></td></tr><tr><td>20,000 shares Clarnor Malartic Mines Limited -----</td><td>\$4,000.00</td><td>No market value</td></tr><tr><td>50,000 shares Peninsular Oils</td><td>\$5,500.00</td><td>No market value</td></tr></table>		<u>Cost</u>	<u>Market</u>	20,000 shares Clarnor Malartic Mines Limited -----	\$4,000.00	No market value	50,000 shares Peninsular Oils	\$5,500.00	No market value											
	<u>Cost</u>	<u>Market</u>																			
20,000 shares Clarnor Malartic Mines Limited -----	\$4,000.00	No market value																			
50,000 shares Peninsular Oils	\$5,500.00	No market value																			
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																				
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None, except as in Q.6.																				
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. Upon acceptance for filing by the Toronto Stock Exchange of the Underwriting and Option Agreement (Q.6), such shares will be in primary distribution.																				

DATED August 28th, 1962.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"H.D. Baker"

"O.E. Smith"

NEALON MINES LIMITED

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

JOHN FRAME & COMPANY

"J.T. Frame"

W. D. LATIMER LIMITED

"D.G. MacGregor"

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 792.
FILED, SEPTEMBER 20th. 1962.

NEALON MINES LIMITED

OCT 10 1962

Full corporate name of Company
INCORPORATED UNDER THE COMPANIES ACT (ONTARIO) BY
LETTERS PATENT DATED SEPTEMBER 7TH, 1943.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 788.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p>Subject to acceptance of notice of the following for filing by the Toronto Stock Exchange:</p> <p>(1) By agreement dated as of September 6th, 1962, Gerald J. McGinn, Cross Street, Loughrea, Galway, Ireland, Arthur T. Foley, Rossmore, Clairmont Avenue, Douglas, Cork, Ireland, and Joseph Plunkett, 2 Connaught Place, Dun-Laoghaire, Dublin County, Ireland, the holders of prospecting license dated August 22nd, 1962, granted by the Minister for Industry and Commerce, Eire, covering approximately 10 square miles in the Baronies of Burrishoole and Murrisk, County Mayo, agreed that in consideration of payment to them of \$20,000.00, of the carrying out of the mining program referred to in Q. 9, together with options, subject to the required increase in its authorized capital, on 200,000 shares at 20¢ each and 200,000 shares at 25¢ each, exercisable within 24 months of the date of acceptance of this filing statement, they will grant the company an option whereby if results, in the discretion of the Company so warrant, they will apply for a mining lease and contemporaneously for the necessary permission of the Department of Industry and Commerce to assign the same to the Company. 90% of all shares taken down pursuant to the said options will be escrowed subject to release only with the consent of the company and the Toronto Stock Exchange. Of the \$20,000.00 payment above referred to, \$6,400.00 represents money spent by the three prospectors for cost of license and work on the property, \$10,200.00 represents payment to them for six months services on the property and the balance is the cost of their accommodation, travelling, office and telephone expenses.</p> <p>(2) The Company proposes to call a general meeting of shareholders to authorize an application for Supplementary Letters Patent increasing its capital from 5,000,000 shares to 7,000,000 shares by the creation of 2,000,000 additional shares of the par value of \$1.00 ranking on a parity with the existing shares.</p> <p>(3) Underwriting option referred to in Q. 6.</p> <p>ATTACHED HERETO AS SCHEDULE "A" IS A (page 3) COPY OF LETTER WRITTEN UNDER THE DIRECTION OF THE MINISTER FOR INDUSTRY AND COMMERCE SETTING FORTH THE PROVISIONS UNDER WHICH A STATE MINING LEASE MAY BE OBTAINED AND ASSIGNED TO THE COMPANY OR ITS SUBSIDIARY.</p>										
2. Head office address and any other office address.	SUITE 206, 365 BAY STREET, TORONTO, ONTARIO.										
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table><tr><td><u>PRESIDENT AND DIRECTOR</u></td><td>G. H. COROLIS, 241 STRATHALLAN WOOD, TORONTO, ONTARIO. MINING EXECUTIVE;</td></tr><tr><td><u>VICE-PRESIDENT AND DIRECTOR</u></td><td>J. MALLIN, 75 CASTLE FRANK ROAD, TORONTO, MINING EXECUTIVE;</td></tr><tr><td><u>SECRETARY-TREASURER AND DIRECTOR</u></td><td>O. E. SMITH, 100 GLOUCESTER STREET, TORONTO, SECRETARY, CONSOLIDATED SERVICES 1957 TO DECEMBER 1961, SECRETARY SMITH CORPORATE SERVICES DECEMBER 1961 TO DATE.</td></tr><tr><td><u>DIRECTOR</u></td><td>HAROLD D'ARCY BAKER, 49 GLEN ELM AVENUE, TORONTO, INSURANCE EXECUTIVE;</td></tr><tr><td><u>DIRECTOR</u></td><td>JOSEPH E. SPALDING, WHITE OAKS RD. CLARKSON, ONTARIO. PRESIDENT, SPALDING PRINTING COMPANY LIMITED.</td></tr></table>	<u>PRESIDENT AND DIRECTOR</u>	G. H. COROLIS, 241 STRATHALLAN WOOD, TORONTO, ONTARIO. MINING EXECUTIVE;	<u>VICE-PRESIDENT AND DIRECTOR</u>	J. MALLIN, 75 CASTLE FRANK ROAD, TORONTO, MINING EXECUTIVE;	<u>SECRETARY-TREASURER AND DIRECTOR</u>	O. E. SMITH, 100 GLOUCESTER STREET, TORONTO, SECRETARY, CONSOLIDATED SERVICES 1957 TO DECEMBER 1961, SECRETARY SMITH CORPORATE SERVICES DECEMBER 1961 TO DATE.	<u>DIRECTOR</u>	HAROLD D'ARCY BAKER, 49 GLEN ELM AVENUE, TORONTO, INSURANCE EXECUTIVE;	<u>DIRECTOR</u>	JOSEPH E. SPALDING, WHITE OAKS RD. CLARKSON, ONTARIO. PRESIDENT, SPALDING PRINTING COMPANY LIMITED.
<u>PRESIDENT AND DIRECTOR</u>	G. H. COROLIS, 241 STRATHALLAN WOOD, TORONTO, ONTARIO. MINING EXECUTIVE;										
<u>VICE-PRESIDENT AND DIRECTOR</u>	J. MALLIN, 75 CASTLE FRANK ROAD, TORONTO, MINING EXECUTIVE;										
<u>SECRETARY-TREASURER AND DIRECTOR</u>	O. E. SMITH, 100 GLOUCESTER STREET, TORONTO, SECRETARY, CONSOLIDATED SERVICES 1957 TO DECEMBER 1961, SECRETARY SMITH CORPORATE SERVICES DECEMBER 1961 TO DATE.										
<u>DIRECTOR</u>	HAROLD D'ARCY BAKER, 49 GLEN ELM AVENUE, TORONTO, INSURANCE EXECUTIVE;										
<u>DIRECTOR</u>	JOSEPH E. SPALDING, WHITE OAKS RD. CLARKSON, ONTARIO. PRESIDENT, SPALDING PRINTING COMPANY LIMITED.										
4. Share capitalization showing authorized and issued and outstanding capital.	<table><tr><td><u>AUTHORIZED</u></td><td>-</td><td>5,000,000</td><td><u>ISSUED</u></td><td>-</td><td>4,500,605</td></tr></table>	<u>AUTHORIZED</u>	-	5,000,000	<u>ISSUED</u>	-	4,500,605				
<u>AUTHORIZED</u>	-	5,000,000	<u>ISSUED</u>	-	4,500,605						
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	NIL										

6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.

Pursuant to the Underwriting Option Agreement dated August 28th, 1962, all underwritten and optioned shares have been taken down and paid for, viz: 5 blocks of 200,000 shares each at prices of 10¢, 12½¢, 17½¢, 22½¢ and 27½¢ respectively.

Subject to acceptance of this Filing Statement by the Toronto Stock Exchange, by agreement dated September 11th, 1962, W.D. Latimer Limited, 244 Bay Street, acting on its own behalf as to 1/3 thereof, on behalf of a customer, Alcoro Limited, Suite 206, 365 Bay Street, Toronto, as to 1/3 thereof, and on behalf of Messrs. McGinn, Foley and Plunkett, referred to in Q.1 above, as to 1/3 thereof, will purchase firmly 200,000 shares @ 40¢ per share payable on the day following the acceptance of notice for filing of this Filing Statement by the Toronto Stock Exchange. In consideration therefor the Underwriter acting in the same proportion of interests as above set forth and so far as the last 3 blocks are concerned subject to the issue of Supplementary Letters Patent as in Q.1 referred to, have been granted options to purchase all or any part or parts of a further 799,395 shares as follows:

200,000 shares @ 50¢ within 3 months
99,395 " @ 60¢ " 6 "
100,000 " @ 60¢ " 6 "
200,000 " @ 75¢ " 9 "
200,000 " @ \$1.00 " 12 "

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.

The only persons having a greater than 5% interest in the Underwriter Optionees are as follows:

W. D. Latimer Limited

William Douglas Latimer, 29 Edgehill Ave., Islington, Ont.

Donald Gordon MacGregor, 128 Glen Manor Dr., Toronto, Ont.

William Henry Wright, 27 O'Connor Dr., Toronto, Ont.

William Haig Whitebread, 18 Edwalter Ave., Toronto, Ont.

James Herschell Allen, 19 Montessok St., Islington, Ont.

Miss Ella Gertrude Currie, Apt. 604, 169 Jamieson Ave., Toronto, Ont.

Miss Essie Latimer, 7 Reigate Rd., Toronto, Ont.

Alcoro Limited

G. H. Corolis, 241 Strathallan Wood, Toronto, Ont.

Gerald J. McGinn,

Cross St., Loughrea, Galway, Ireland.

Arthur Thomas Foley,

Rossmore, Clairmont Ave., Douglas, County Cork, Ireland.

Joseph Plunkett,

2 Connaught Place, Dun-Laoghaire, County Dublin, Ireland.

8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.

NONE

9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.

THE COMPANY WILL CONTINUE THE DIAMOND DRILLING PROGRAM ON ITS VASSAN AND MALARTIC TOWNSHIPS PROPERTY IN QUEBEC AS REFERRED TO IN LAST FILING STATEMENT DATED AUGUST 28TH, 1962. THE COMPANY WILL FOLLOW THE RECOMMENDATIONS OF McPHAR GEOPHYSICS LTD. ON THE MINING PROPERTY IN COUNTY MAYO, IRELAND. THIS WILL CONSIST OF DETAILED INDUCED POLARIZATION WORK TO SPOT DRILL HOLES AT AN ESTIMATED COST OF \$2,500.00 TO \$3,000.00. THIS WILL BE FOLLOWED BY 4000 TO 5000 FEET OF DIAMOND DRILLING AT A MAXIMUM COST OF \$20,000.00.

10. Brief statement of company's chief development work during past year.

NO WORK PERFORMED DURING THE PAST YEAR.

11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.

MESSRS. MCGINN, FOLEY AND PLUNKETT REFERRED TO IN Q. 1, WILL RECEIVE \$20,000.00 (BEING THE COST OF ACQUISITION AND EXPLORATION TO DATE) AND THE GRANTING OF OPTIONS ON FULLY PAID AND NON-ASSESSABLE SHARES OF THE COMPANY AS FOLLOWS:

200,000 SHARES @ 20¢ PER SHARE WITHIN 2 YEARS
200,000 SHARES @ 25¢ PER SHARE WITHIN 2 YEARS

90% OF ALL SUCH OPTIONED SHARES AS TAKEN DOWN WILL BE ESCROWED SUBJECT TO RELEASE ONLY WITH THE CONSENT OF THE TORONTO STOCK EXCHANGE AND THE COMPANY.

12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.

THE ONLY PERSONS WHO WILL RECEIVE A GREATER THAN 5% INTEREST IN THE CONSIDERATION REFERRED TO IN QUESTION 11 ARE:

GERALD J. MCGINN, CROSS ST., LOUGHREA, GALWAY, IRELAND.

ARTHUR T. FOLEY, ROSSMORE, CLAIRMONT AVE. DOUGLAS, COUNTY CORK, IRELAND.

JOSEPH PLUNKETT, 2 CONNAUGHT PLACE, DUN-LAOGHAIRE, COUNTY DUBLIN, IRELAND.

SCHEDULE 'A'

65801

Telephones --- Dublin

Telegrams -

"INDANCOM, DUBLIN"

Address reply to:--

An Rúnaí

and quote Ref. No T.I.M. 1640

AN ROINN TIONSCAIL agus TRACHTÁLA,

Department of Industry and Commerce,



SRAID CILL DARA,

(Kildare Street).

BAILE ATHA CLIATH. 2.

(Dublin) 2.

September, 1962.

Dear Sirs,

I am directed by the Minister for Industry and Commerce to refer to your letter of 13th September, 1962 and to inform you that the Minister undertakes, by virtue of the powers conferred on him by Section 13 of the Minerals Development Act, 1940, that, if at any time during the currency of the prospecting licence dated 22nd August, 1962 granted to you in respect of an area of about ten square miles in the Westport area, County Mayo, or upon the expiration thereof, the Minister is satisfied that the prospecting carried on has been successful and that the terms and conditions of the licence have been observed and performed and that adequate financial and technical resources are available for the development and working of the minerals, he will upon request grant to you a State Mining Lease under Part IV of the Minerals Development Act, 1940, in respect of such areas within the area covered by the prospecting licence as have their minerals in State ownership. The lease will be granted subject to any covenants, conditions and subsidiary agreements that the Minister may consider proper or desirable in the public interest.

I am also to inform you that the Minister will be prepared to consent in due course to an assignment by you of the said State Mining Lease if he is satisfied that the assignment will lead to the efficient development of the minerals and subject to his being satisfied that the financial, technical and general standing of the assignee is satisfactory.

As explained to you the Minister's consent to the assignment may be made subject to the condition that he may require the payment to him of one half of the net consideration for the assignment.

Yours faithfully,

Gerald J. McGinn, Esq.,
Arthur T. Foley, Esq.,
Joseph Plunkett, Esq.,
Cross Street,
LOUGHREA,
Co. Galway.

NEALON MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD AUGUST 1, 1962 TO SEPTEMBER 10, 1962

FUNDS PROVIDED

SALE OF 400,000 SHARES OF
CAPITAL STOCK

\$45,000.00

FUNDS APPLIED

TO REPAYMENT OF LOANS FROM OTHER
MINING COMPANIES

\$ 10,000.00

TO PAYMENT OF ACCOUNTS PAYABLE

4,172.03

TO EXPLORATION AND DEVELOPMENT

ENGINEERING REPORT

420.56

ADVANCE RE. DIAMOND DRILLING

3,000.00

ADVANCE RE. ENGINEERING

SUPERVISION

800.00

4,220.56

TO HEAD OFFICE EXPENSES

DIRECTORS' FEES

250.00

TELEGRAPH

16.97

LEASEHOLD IMPROVEMENT

1,354.71

MANAGEMENT FEES

250.00

TORONTO STOCK EXCHANGE

LISTING FEES

200.00

2,071.68

\$20,464.27

INCREASE IN BANK BALANCE

\$24,535.73

BANK BALANCE SEPTEMBER 10TH, 1962


\$24,791.19

BANK BALANCE AUGUST 1ST, 1962

255.46

INCREASE

\$24,535.73


DIRECTOR


DIRECTOR

NEALON MINES LIMITED

STATEMENT OF MATERIAL CHANGES

SEPTEMBER 11TH, 1962

FUNDS PROVIDED

SALE OF 600,000 SHARES OF
CAPITAL STOCK

\$135,000.00


DIRECTOR


DIRECTOR

ENGINEER'S REPORT

Note - The following are excerpts from a report by McPhar Geophysics Limited on the geophysical survey on a property located near Westport, County Mayo, Ireland. A complete copy of the report is on file with the Toronto Stock Exchange.

4. CONCLUSIONS AND RECOMMENDATIONS

It is obvious that the anomalous zone indicated by the geophysical results described above must be tested by drilling. Dwg. Misc. 3364 shows that the anomalous zone closely follows the position of the fault contact between the limestones and metamorphic rocks as it is plotted from the available geological information.

The location of the high resistivity rocks just south of the I. P. anomaly on each line suggests that the position of the anomaly is actually that of the fault. The definite E. M. anomalies indicate a good conductor, and the large magnitude I. P. anomalies suggest the presence of appreciable quantities of metallic mineralization.

There is little or no outcrop in the immediate vicinity of the anomaly, since there is a valley along the present position of the fault. This valley is covered with appreciable thicknesses of glacial overburden. The overburden would probably preclude the formation of a well-defined geochemical anomaly over the mineralization at the fault. However, the numerous anomalous soil samples north of the fault could well be caused by mechanical dispersion due to the north-westward movement of the last glacier. The presence of anomalous Pb-Zn-Cu-Ni samples in the area north of the I. P. anomaly suggests the presence of minerals of these elements in at least some quantity in the mineralization causing the large magnitude I. P. effects.

In addition, there is a concentration of samples anomalous in Ni south of the fault. These samples were taken near the I. P. anomaly located at the southern end of Line 40+00E and Line 45+00E. This anomaly lies within the metamorphic rocks, and warrants further investigation.

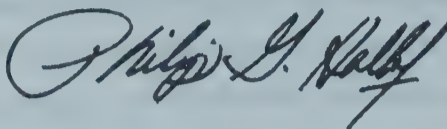
The major I. P. anomaly located by the survey has a proven length of 3,500 feet and obviously extends farther; the fault itself extends for miles east and west. The magnitude of the measured I. P. effects suggests metallic mineralization in large quantities, and soil samples taken north of the zone contained anomalous amounts of the base metals. A similar fault structure in the same Lower Carboniferous Limestones near Tynagh, County Galway is apparently the control for the large sulphide deposit located by Irish Base Metals Limited.

The geophysical results near Westport could easily be due to similar mineralization. The zone is broad on some lines and quite narrow on others, so that the amount and kind of mineralization probably varies. Some additional induced polarization measurements using 50' electrode intervals should be carried out in order to better locate and evaluate the source. It is estimated that a minimum of two weeks' additional I. P. work will be required preliminary to the drilling, at a cost of about \$2,500.00.

On the basis of this work several locations should be chosen for drilling. It is probable that angle holes will be required, drilled south from the limestones. It is recommended that a minimum of 4000-5000 feet of drilling, at an estimated cost of \$3.50-\$4.00 per foot, be budgeted for the initial programme.

This anomalous zone is ideally situated with respect to rail and road transportation and a saltwater port. Consequently a thorough drill test will be required to explore the entire length of the zone if any encouragement is obtained from the initial drill programme.

McPHAR GEOPHYSICS LIMITED



Philip G. Hallof,
Geophysicist.



Robert A. Bell,
Geologist.

Dated: September 10, 1962.

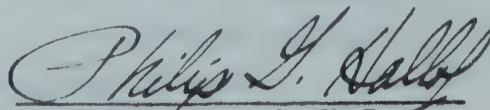
CERTIFICATE

I, Philip George Hallof, of the City of Toronto, Province of Ontario, do hereby certify that:

1. I am a geophysicist residing at 5 Minorca Place, Don Mills (Toronto), Ontario.
2. I am a graduate of the Massachusetts Institute of Technology with a B. S. Degree (1952) in Geology and Geophysics, and a Ph. D. Degree (1957) in Geophysics.
3. I am a member of the Society of Exploration Geophysicists and the European Association of Exploration Geophysicists.
4. I have been practising my profession for ten years.
5. I have no direct or indirect interest, nor do I expect to receive any direct or indirect interest, in the property on which the surveys described in this report were carried out.
6. The statements made in this report are based on a study of published literature and unpublished private reports.

Dated at Toronto

This 11th day of September 1962


Philip G. Hallof, Ph. D.

CERTIFICATE

I, Robert Alan Bell, of the City of Toronto, Province of Ontario, do hereby certify that ;

1. I am a geologist residing at 12 Cottonwood Drive, Don Mills (Toronto) Ontario.
2. I am a graduate of the University of Toronto in Physics and Geology with the degree of Bachelor of Arts (1949); and a graduate of the University of Wisconsin in Economic Geology with the degree of Ph. D. (1952).
3. I am a member of the Society of Economic Geologists and a fellow of the Geological Association of Canada.
4. I have been practising my profession for over ten years.
5. I have no direct or indirect interest, nor do I expect to receive any direct or indirect interest, in the property on which the surveys described in this report were carried out.
6. The statements made in this report are based on a study of published geological literature and unpublished private reports.

Dated at Toronto

This 11th day of September 1962


Robert A. Bell, Ph. D.

McPHAR GEOPHYSICS LIMITED

139 BOND AVENUE, DON MILLS, ONTARIO

PHONE: TORONTO
HICKORY 4-4451


DOWNTOWN BRANCH:
ROOM 1502 - 330 BAY ST.
TORONTO, ONTARIO
PHONE: EMPIRE 3-7437


September 19, 1962.

Dear Sir:

This is to advise you that the undersigned have recently purchased between them a total of 28,000 shares of Nealon Mines, these purchases having been made on the open market.

Yours very truly,


Robert A. Bell


Philip G. Hallof

13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	72,000 SHARES HELD IN ESCROW ON BEHALF OF MOUNT WRIGHT IRON MINES COMPANY LIMITED, SUBJECT TO RELEASE ON THE CONSENT OF THE COMPANY AND THE TORONTO STOCK EXCHANGE.															
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	ALL ESCROWED SHARES OWNED BY MOUNT WRIGHT IRON MINES COMPANY LIMITED, SUITE 206, 365 BAY STREET, TORONTO.															
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>THE SHAREHOLDERS' REGISTER INDICATES THAT THE FOLLOWING ARE THE 5 LARGEST SHAREHOLDERS. THE COMPANY HAS NO KNOWLEDGE OF THE BENEFICIAL OWNERS:</p> <table><tr><td>ALCORO LIMITED, 365 BAY STREET, TORONTO, ONT.</td><td>-----</td><td>600,000</td></tr><tr><td>DRAPER, DOBIE & Co. 25 ADELAIDE ST. WEST, TORONTO, ONT.</td><td>-----</td><td>301,425</td></tr><tr><td>MOUNT WRIGHT IRON MINES COMPANY LIMITED 365 BAY STREET, TORONTO, ONTARIO.</td><td>-----</td><td>250,000</td></tr><tr><td>HOUSTON & Co. 335 BAY STREET, TORONTO, ONTARIO.</td><td>-----</td><td>237,800</td></tr><tr><td>W. D. LATIMER LIMITED, 244 BAY STREET, TORONTO, ONTARIO.</td><td>-----</td><td>400,000</td></tr></table>	ALCORO LIMITED, 365 BAY STREET, TORONTO, ONT.	-----	600,000	DRAPER, DOBIE & Co. 25 ADELAIDE ST. WEST, TORONTO, ONT.	-----	301,425	MOUNT WRIGHT IRON MINES COMPANY LIMITED 365 BAY STREET, TORONTO, ONTARIO.	-----	250,000	HOUSTON & Co. 335 BAY STREET, TORONTO, ONTARIO.	-----	237,800	W. D. LATIMER LIMITED, 244 BAY STREET, TORONTO, ONTARIO.	-----	400,000
ALCORO LIMITED, 365 BAY STREET, TORONTO, ONT.	-----	600,000														
DRAPER, DOBIE & Co. 25 ADELAIDE ST. WEST, TORONTO, ONT.	-----	301,425														
MOUNT WRIGHT IRON MINES COMPANY LIMITED 365 BAY STREET, TORONTO, ONTARIO.	-----	250,000														
HOUSTON & Co. 335 BAY STREET, TORONTO, ONTARIO.	-----	237,800														
W. D. LATIMER LIMITED, 244 BAY STREET, TORONTO, ONTARIO.	-----	400,000														
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	SO FAR AS CAN BE ASCERTAINED, NO PERSON IS IN A POSITION TO MATERIALLY AFFECT CONTROL OF THE COMPANY, EXCEPT G.H. COROLIS, THE PRESIDENT, 241 STRATHALLAN WOOD, TORONTO, WHO AS PRESIDENT MAY SOLICIT PROXIES.															
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td></td><td><u>COST</u></td><td><u>MARKET</u></td></tr><tr><td>20,000 SHARES CLARNOR MALARTIC MINES LIMITED -----</td><td>\$4,000.00</td><td>NO MARKET VALUE</td></tr><tr><td>50,000 SHARES PENINSULAR OILS -----</td><td>\$5,500.00</td><td>NO MARKET VALUE</td></tr></table>		<u>COST</u>	<u>MARKET</u>	20,000 SHARES CLARNOR MALARTIC MINES LIMITED -----	\$4,000.00	NO MARKET VALUE	50,000 SHARES PENINSULAR OILS -----	\$5,500.00	NO MARKET VALUE						
	<u>COST</u>	<u>MARKET</u>														
20,000 SHARES CLARNOR MALARTIC MINES LIMITED -----	\$4,000.00	NO MARKET VALUE														
50,000 SHARES PENINSULAR OILS -----	\$5,500.00	NO MARKET VALUE														
18. Brief statement of any lawsuits pending or in process against company or its properties.	NONE															
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	NONE, EXCEPT AS IN QUESTION 1 AND QUESTION 6.															
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	NO OTHER MATERIAL FACTS. UPON ACCEPTANCE FOR FILING BY THE TORONTO STOCK EXCHANGE OF THE UNDERWRITING AND OPTION AGREEMENT (Q.6), SUCH SHARES WILL BE IN PRIMARY DISTRIBUTION.															

CERTIFICATE OF THE COMPANY

DATED SEPTEMBER 11TH, 1962

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"G.H. Corolis"

"O.E. Smith"

NEALON MINES LIMITED

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"D. MacGregor"

W. D. LATIMER LIMITED

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1256.
FILED, FEBRUARY 11th. 1965.

NEALON MINES LIMITED

Full corporate name of Company
Incorporated under The Companies Act (Ontario)
by Letters Patent dated 7th September, 1943.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous

FILING STATEMENT Filing Statement No. 792

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Acquisition of thirty unpatented mining claims in the Marathon Area, Port Arthur Mining Division, Province of Ontario. See Item 11.		
2. Head office address and any other office address.	Suite 1100, 365 Bay Street, Toronto, Ontario		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director	G.H. Corolis, 241 Strathallan Wood, Toronto, Ontario, Mining Executive	
	Vice-President	Julius Mallin, 65 Glen Road, Toronto, Ontario, Mining Executive	
	& Director	O.E. Smith, 5 Elm Avenue, Toronto, Ontario, Corporate Secretary	
	Sec.-Treas.	Harold D'Arcy Baker, 49 Glen Elm Ave., Toronto, Ontario, Insurance Executive	
	& Director	Joseph E. Spalding, White Oaks Road, Clarkson, Ontario, President Spalding Printing Company Limited	
	Director		
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized:	7,000,000	Issued: 4,700,605
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None		

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	N/A										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to carry out a programme of exploration in accordance with the recommendations of its Consulting Engineer on the claims mentioned in Item 11. If the three phases of exploration recommended are completed the cost will be approximately \$20,000.00. The programme, if completed, will consist of a combined magnetometer and electromagnetic survey, a geological mapping programme and a diamond drilling programme.										
10. Brief statement of company's chief development work during past year.	<p>No development work was done during the past year by or on behalf of the Company. The last work done on the Company's Malartic-Vassan Township claims was 3200' of diamond drilling performed by Consolidated Mining and Smelting Company Limited in 1963. This Company held an option on the claims but after completion of the drilling it dropped the option. The claims are in good standing.</p> <p>The Prospecting Licence issued by the Minister for Industry and Commerce for Ireland covering properties situate in the County of Mayo has been surrendered. The Company expended approximately \$85,000.00 on a programme of geochemical and geophysical surveying and diamond drilling without sufficiently encouraging results to warrant maintaining the Licence.</p>										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Subject to the acceptance of this Filing Statement, the Company will purchase from David Gillman, 985 Ossington Avenue, Toronto, Ontario, thirty unpatented mining claims situate near Marathon in the Port Arthur Mining Division, Ontario, described as follows: 115539 to 115543 inclusive; 115699 to 115716 inclusive; 116004 to 116010 inclusive. The consideration is \$15,000.00 and the allotment and issue to the vendor of 200,000 shares of the Company, of which 90% thereof will be escrowed subject to release only with the consent of the Toronto Stock Exchange.										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	The signatories hereto have no knowledge of anyone, other than David Gillman, who is to receive a greater than 5% interest in the consideration received for the claims mentioned in Item 11.										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	72,000 shares of the Company are held in escrow subject to release only with the consent of the Toronto Stock Exchange.										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The owner of the escrowed shares mentioned in Item 13 is Mount Wright Iron Mines Company Limited, Suite 1100, 365 Bay Street, Toronto, Ontario										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>W.D. Latimer, 244 Bay Street, Toronto, Ontario</td> <td>430,500</td> </tr> <tr> <td>James Richardson & Sons, Winnipeg, Manitoba</td> <td>393,755</td> </tr> <tr> <td>Park & Co., 47 Threadneedle St., London, England</td> <td>368,800</td> </tr> <tr> <td>English Association of Bond & Shareholders, Moorehouse, London, England</td> <td>175,500</td> </tr> <tr> <td>Doherty, Roadhouse & McCuaig Bros. 335 Bay Street, Toronto, Ontario</td> <td>154,833</td> </tr> </table> <p>The signatories hereto have no knowledge of the beneficial owners of the shares mentioned above.</p>	W.D. Latimer, 244 Bay Street, Toronto, Ontario	430,500	James Richardson & Sons, Winnipeg, Manitoba	393,755	Park & Co., 47 Threadneedle St., London, England	368,800	English Association of Bond & Shareholders, Moorehouse, London, England	175,500	Doherty, Roadhouse & McCuaig Bros. 335 Bay Street, Toronto, Ontario	154,833
W.D. Latimer, 244 Bay Street, Toronto, Ontario	430,500										
James Richardson & Sons, Winnipeg, Manitoba	393,755										
Park & Co., 47 Threadneedle St., London, England	368,800										
English Association of Bond & Shareholders, Moorehouse, London, England	175,500										
Doherty, Roadhouse & McCuaig Bros. 335 Bay Street, Toronto, Ontario	154,833										

FINANCIAL STATEMENTS

NEALON MINES LIMITED

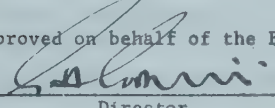
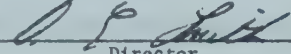
BALANCE SHEET

AS AT JANUARY 31, 1965

A S S E T S

<u>Current</u>		
Cash	\$ 74,326.76	
Accounts receivable	679.79	\$ 75,006.55
<u>Mining Properties, at cost</u>		
10 claims in Malartic Township, Quebec held under development licenses	16,302.12	
7 claims in Vassan Township, Quebec held under development licenses	10,381.26	26,683.38
<u>Fixed</u>		
Head office furniture and leasehold improvements, at cost	2,832.15	
Mine buildings and equipment, nominal value	1.00	2,833.15
Exploration and development including head office and administrative expenses		748,119.07
<u>Other</u>		
Investments, nominal value	1.00	
Incorporation and organization	7,512.93	7,513.93
		<u>\$860,156.08</u>

L I A B I L I T I E S

<u>Current</u>		
Accounts payable and accrued charges		\$ 100.00
<u>Capital Stock</u>		
Authorized:		
7,000,000 shares of \$1.00 par value each	\$7,000,000.00	
Issued and fully paid:		
4,700,605 shares	\$4,700,605.00	
Less: Discount	3,159,236.52	\$1,541,368.48
Deficit arising from mining claims abandoned and losses on investments, etc.	681,312.40	860,056.08
		<u>\$860,156.08</u>
Approved on behalf of the Board,		
		
Director	Director	

ACCOUNTANTS' COMMENTS

The above Balance Sheet as at January 31, 1965, and the attached Statement of Source and Application of Funds for the period from July 1, 1964 to January 31, 1965, have been prepared by us from the books and records of Nealon Mines Limited and from information given to us. We did not audit the accounts and accordingly do not express an opinion on the financial statements.

Toronto, Canada,
February 2, 1965.

Eddin + Associats
CHARTERED ACCOUNTANTS.

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD FROM JULY 1, 1964 TO JANUARY 31, 1965

<u>Funds Provided</u>		
Interest on short-term deposits		\$ 900.49
<u>Funds Applied</u>		
To purchase of one mining claim in Vassan Township, Quebec	\$ 600.00	
To exploration and development:		
Engineering fees and expenses re examination of properties	\$ 2,820.28	
Renewal of development licenses	448.50	3,268.78
To head office and administration:		
Rent and secretarial services	1,756.43	
Transfer agents' fees	1,167.95	
Shareholders' information	727.07	
Management fee	2,450.00	
Directors' fees	75.00	
Telephone	435.71	
Sundry	1,246.33	7,858.49
		<u>11,727.27</u>
Decrease in working capital		<u>\$10,826.78</u>
Net current assets - July 1, 1964	\$85,733.33	
Net current assets - January 31, 1965	74,906.55	
Decrease, as above	<u>\$10,826.78</u>	

ENGINEER'S REPORT

Note:- The following are excerpts from a report by A. W. Mullan, B. Sc., P. Eng., dated, February 8th, 1965, on mining claims located in the Marathon Area, Port Arthur Mining Division, Province of Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

6. RECOMMENDATIONS

A three phase exploration program is recommended for the Nealon Mines Limited property. The succeeding phase in each case will depend on favourable indications from the preceding phase.

Phase #1

It is recommended that a combined magnetometer and vertical loop electromagnetic survey be conducted over the entire 30 claim property. A picket line grid should be established with a line spacing of 400 feet. Since the schistosity and iron formation strike just east of north, the lines should be oriented in an east-west direction.

Phase #2

If the results of the geophysical survey are favourable, it is recommended that a geological survey be made of the property. Favourable indications from the geophysical survey should be investigated on the ground and a program of trenching carried on if warranted. All geological observations should be tied in to the original picket line grid established for the geophysical survey.

Phase #3

Phase number three would consist of a diamond drill program to investigate any favourable conditions indicated and not explained by phases #1 and #2. The exploratory drill program would likely require about 1500 feet of drilling.

7. ESTIMATE OF COSTS

Phase #1

Line cutting 33 miles @ \$70.00/mile -	\$2, 310.00
E.M. and magnetometer survey- 30 miles @ \$130.00/mile -	3, 900.00
Contingencies	300.00
	<hr/>
	\$6, 510.00

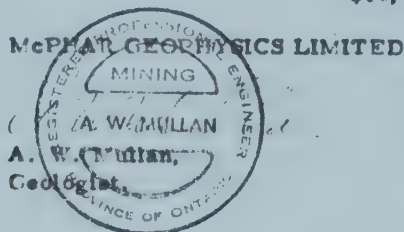
Phase #2

Geological Survey of 30 claims	\$1, 500.00
2 helpers for trenching	500.00

Transportation and accommodation	450.00
Contingencies	200.00
	<hr/>
	\$2,650.00

Phase #3

1500 feet of diamond drilling @ \$5.00/ft.	\$ 7,500.00
Drill supervision - 6 weeks	1,200.00
Assaying costs	300.00
Transportation and accommodation for drill supervisor	300.00
Visit to the area by a consultant- Time and expenses	500.00
Contingencies	500.00
	<hr/>
	\$10,300.00



Dated: February 8, 1965

CERTIFICATE

I, Ashton W. Mullan, of the City of Toronto, in the Province of Ontario, hereby certify:

1. That I am a geologist and a fellow of the Geological Association of Canada with a business address at 139 Bond Avenue, Don Mills, Ontario.
2. That I am registered as a member of the Association of Professional Engineers of the Province of Ontario.
3. That I hold a B.Sc. degree from McGill University.
4. That I have been practising my profession as a geologist for about fifteen years.
5. I have no direct or indirect interest, nor do I expect to receive any interest directly or indirectly, in the property or securities of Nealon Mines Limited.
6. The statements made in this report are based on a study of The Ontario Department of Mines Annual Report Volume 40, Part 2, 1931 and accompanying map, and on aeromagnetic Map G2157 and on personal communications from people working in this general area.

Dated at Toronto

This 8th day of February 1965



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The signatories hereto do not know of any persons whose shareholdings are large enough to materially affect control of the Company. However, the directors through the solicitation of proxies have heretofore been in a position to so affect control of the Company.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	50,000 shares.	<u>Cost</u> Peninsular Oils \$5,500.00	<u>Market</u> no market value
18. Brief statement of any lawsuits pending or in process against company or its properties.	None		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None, except as mentioned in Item 11.		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	David Gillman has granted to each of Alcoro Limited and Lepta Limited, both located at Suite 1100, 365 Bay Street, Toronto, Ontario, an option to purchase at any time within two years of the date of the acceptance of this Filing Statement all or any part of 90,000 of the escrowed shares issued to him as consideration for the claims mentioned in Item 11. The price per share to be paid, if these options are exercised, shall be one-third of the bid price for the Company's shares on the Toronto Stock Exchange at the date of the exercise. G.H. Corolis, the President and a director of the Company and Julius Mallin, the Vice-President and a director of the Company, are the controlling shareholders of Alcoro Limited and Lepta Limited respectively and the only persons having more than a 5% interest in these companies. The are no other material facts. The shares of the Company are in the course of primary distribution.		

CERTIFICATE OF THE COMPANY

DATED 9th February, 1965.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J. Mallin"

NEALON MINES LIMITED

CORPORATE
SEAL

"O.E. Smith"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1486.
FILED, SEPTEMBER 16th. 1966.

NEALON MINES LIMITED

Full corporate name of Company
Incorporated under The Companies Act (Ontario)
by Letters Patent dated 7th September, 1943

Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 1356.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Proposed acquisition of thirty claims in Lapotadiere Township, Quebec - see Item 11. (b) Proposed underwriting and option agreement - see Item 6.
2. Head office address and any other office address.	Suite 302, 74 Victoria Street, Toronto 1, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President & Director - Julius Mallin, 65 Glen Road, Toronto Mining Executive</p> <p>Vice-President & Director - Joseph E. Spalding, White Oaks Road, Clarkson, Ontario, President, Spalding Printing Company Limited</p> <p>Secretary-Treasurer & Director - Olga E. Smith, 5 Elm Avenue, Toronto, Ontario, Corporate Secretary</p> <p>Director - Marguerite A. Hewitt, 5 Hubbard Blvd., Toronto, Ontario, Secretary</p> <p>At present there is one vacancy on the Board of Directors.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 7,000,000 - Issued: 4,900,605
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Subject to acceptance of this Filing Statement by the Toronto Stock Exchange, the second business day next following such date of acceptance shall be the "effective date"; W.D. Latimer Co. Limited, 199 Bay Street, Toronto, Ontario, acting as to a 40% interest therein on behalf of Richfield Securities Limited, 199 Bay Street, Toronto and as to a 60% interest therein on behalf of Patsul Investments Limited, 49 Wellington Street East, Toronto, Ontario, has agreed with the Company to underwrite 400,000 shares in the capital stock of the Company at 15¢ per share payable on the effective date. In consideration therefor W.D. Latimer Co. Limited, acting as aforesaid, was granted an option to purchase an additional 200,000 shares in the capital stock of the Company at 20¢ per share exercisable in whole or in part within three months from the effective date.
Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>The only persons having a greater than 5% interest in the following companies are:</p> <p>W.D. Latimer Co. Limited - William Dugald Latimer, 199 Bay Street Toronto, Ontario Islington, Ontario</p> <p>Walter Lawton Downes, 3055 Sherbrooke St. North, Westmount, Quebec</p> <p>Donald Gordon MacGregor, 128 Glen Manor Drive, Toronto, Ontario</p> <p>W.D.L. Holdings Limited, 199 Bay Street, Toronto, Ontario</p> <p>Urban Securities Limited, 199 Bay Street, Toronto, Ontario</p> <p>Richfield Securities Limited, 199 Bay Street Toronto, Ontario - Beatrice Latimer, 29 Edgehill Road, Islington, Ontario</p> <p>Jane Latimer, Apt. #717, 35 Walmer Road, Toronto, Ontario</p> <p>Anne Wardle, 60 Mountclair Avenue, Toronto, Ontario</p> <p>Audrey MacGregor, 128 Glen Manor Drive, Toronto, Ontario</p> <p>Patsul Investments Limited- Patrick J. Sullivan, 49 Wellington St. East 105 Trevorton Drive, Toronto, Ontario Toronto, Ontario</p> <p>Urban Securities Limited - William Dugald Latimer (addresses as above) Donald Gordon MacGregor</p> <p>W.D.L. Holdings Limited - Beatrice Latimer (addresses as above) Jane Latimer Anne Wardle</p>
6. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None

FINANCIAL STATEMENTS

NEALON MINES LIMITED

BALANCE SHEET

AS AT JUNE 30, 1966

ASSETS

Current	
Cash in bank	21,755.75
Accounts receivable	<u>3,845.65</u>
Mining Properties, at cost	
10 Claims in Malartic Township, Quebec held under development licenses	16,302.12
7 Claims in Vassan Township, Quebec held under development licenses	10,381.26
30 Claims in Marathon Area, Port Arthur Mining Division, Ontario held under miner's license	<u>35,000.00</u>

Fixed

Head office furniture and leasehold improvements, at cost less accumulated depreciation (\$1,361.61)	3,812.36
Mine buildings and equipment - nominal value	<u>1.00</u>

Exploration and development including head office and administrative expenses

774,761.81

Other

Participation in Canadian-Australian Prospecting & Mining Syndicate	5,015.74
Investment in unlisted securities - nominal value	1.00
Incorporation and organization	<u>7,512.93</u>

12,529.67

\$878,389.62

Approved on behalf of the Board,



Director



Director

LIABILITIES

Current	
Accounts payable and accrued liabilities	25,601.40

368.00

Capital Stock

Authorized:	
7,000,000 shares of \$1.00 par value each	\$7,000,000.00
Issued and fully paid:	
4,900,605 shares	4,900,605.00
Less: discount	<u>3,339,236.52</u>

1,561,368.48

Deficit arising from mining claims abandoned and losses on investments, etc.

683,346.86

3,813.36

878,021.62

\$878,389.62

NEALON MINES LIMITED

STATEMENT OF EXPLORATION AND DEVELOPMENT

INCLUDING HEAD OFFICE AND ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED JUNE 30, 1966

Balance, July 1, 1965			758,261.34
<u>Exploration and Development</u>			
Malartic and Vassan Townships, Quebec:			
Government fees		945.50	
Marathon Area, Ontario:			
Exploration expenditures	3,216.38		
Line cutting	295.00		
Government fees	<u>150.00</u>	3,661.38	
Australia:			
Company's share of expenditures of Canadian-Australian Pro- specting & Mining Syndicate - geochemical and geophysical surveys, etc.		2,984.26	
Other			
Miscellaneous property examinations and consulting engineers' fees		<u>850.58</u>	
		8,441.72	
<u>Head Office and Administration</u>			
Share issue expense	121.51		
Rent and secretarial service	1,924.42		
Shareholders' information	712.57		
Licenses and fees	509.08		
Legal and audit	228.57		
Transfer agent fees	1,839.49		
Insurance	13.95		
Telephone	520.81		
General expense	364.47		
Management fee	1,200.00		
Depreciation - office furniture	212.97		
Amortization - leasehold improve- ments	<u>410.91</u>	<u>8,058.75</u>	<u>16,500.47</u>
Balance, June 30, 1966			<u><u>\$774,761.81</u></u>

NEALON MINES LIMITED
STATEMENT OF DEFICIT
FOR THE YEAR ENDED JUNE 30, 1966

Balance, July 1, 1965	681,312.40
Add:	
Loss on the sale of investments	<u>2,034.46</u>
Balance, June 30, 1966	<u><u>\$683,346.86</u></u>

NEALON MINES LIMITED
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED JUNE 30, 1966

Source of Funds:		
Sale of investment in other mining company		3,150.54
Application of Funds:		
Exploration and development	5,457.46	
Head office and administrative expenses	7,434.87	
Leasehold improvements - head office	<u>1,150.00</u>	<u>14,042.33</u>
Decrease in working capital		<u><u>\$10,891.79</u></u>

WORKING CAPITAL

Working capital as at July 1, 1965	36,125.19
Decrease, as above	<u>10,891.79</u>
Working capital as at June 30, 1966	<u><u>\$25,233.40</u></u>

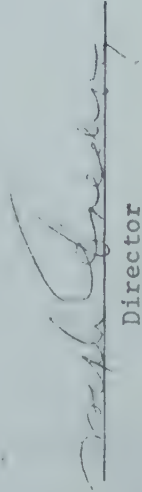
NEALON MINES LIMITED

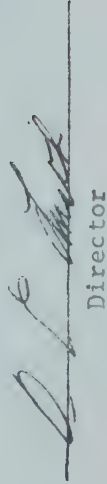
BALANCE SHEET

AS AT SEPTEMBER 9, 1966

A S S E T S		L I A B I L I T I E S	
<u>Current</u>		<u>Current</u>	
Cash in bank		Accounts payable and accrued liabilities	668.00
Mining Properties, at cost		Capital Stock	
10 Claims in Malartic Township, Quebec held under development licenses	16,302.12	Authorized:	
7 Claims in Vassan Township, Quebec held under development licenses	10,381.26	7,000,000 shares of \$1.00 par value each	\$7,000,000.00
30 Claims in Marathon Area, Port Arthur Mining Division, Ontario held under miner's license	35,000.00	Issued and fully paid:	
		4,900,605 shares	4,900,605.00
		Less: Discount	3,339,236.52
			1,561,368.48
<u>Fixed</u>		Deficit arising from mining claims abandoned and losses on investments, etc.	878,021.62
Head office furniture and leasehold improvements, at cost less accumulated depreciation (\$1,482.61)	3,691.36		683,346.86
Mine buildings and equipment - nominal value	1.00		
Exploration and development including head office and administrative expenses	775,242.81		
<u>Other</u>			
Participation in Canadian-Australian Prospecting & Mining Syndicate	5,015.74		
Investment in unlisted securities - nominal value	1.00		
Incorporation and organization	12,529.67		
			\$878,689.62

Approved on behalf of the Board,


Director


Director

NEALON MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD FROM JULY 1, 1966 TO SEPTEMBER 9, 1966

Source of Funds:		
Funds provided		Nil
Application of Funds:		
Head office and administrative expense		
Rent and secretarial services	300.00	
Government fees and taxes	<u>60.00</u>	<u>360.00</u>
Decrease in working capital		<u>\$360.00</u>

WORKING CAPITAL

Working capital as at July 1, 1966	25,233.40
Decrease, as above	<u>360.00</u>
Working capital as at September 9, 1966	<u>\$24,873.40</u>

ENGINEER'S REPORT

NOTE: The following are excerpts from a report by J.C. Shaw, B.Sc., P.Eng., dated September 10th, 1966, on mining claims located in Laportardiere, Township, Quebec. A complete copy of this report is on file with the Toronto Stock Exchange.

PROPERTY AND LOCATION

The property of Nealon Mines Ltd. is located in Lapotardiere Township in the Gaspé Peninsula some two miles to the northwest of the Gaspé Park boundary.

The property comprises a total of thirty contiguous claims adjacent of the east boundary of the township and some two miles south of the northwest corner of the Township.

<u>License No.</u>	<u>Claims</u>
257,553	(1 - 5)
257,554	(1 - 5)
257,555	(1 - 5)
257,556	(1 - 5)
257,557	(1 - 5)
257,558	(1 - 5)

A good road, some twenty miles in length, connects the village of Marsoui on the south shore of the St. Lawrence River to a point on the Park boundary within two miles of the claim group. Timber cutters roads extend from this road to and through the property. Marsoui is on Highway No. 6 some eighty-five miles east of Matane which is on the railroad. Gaspe Copper Mines are twenty-five miles to the east in Holland Township.

RECOMMENDATIONS

It is recommended that a combined magnetometer and electro-magnetic survey be carried out on the property in an attempt to trace the diabase dykes and to locate metallic mineralization that may be associated with them.

Prior to diamond drilling of any anomalous areas indicated by the above surveys, the writer recommends that a geochemical survey consisting of stream analysis of the waters of Porc Epic Creek and its branches which occur on the property. Also soil sampling should be done over anomalous areas indicated.

Diamond drilling will depend on the results of the geophysical survey and cannot be recommended in this report but provision could be made for funds to carry out this phase of the operation.

COST OF PROGRAM

It is estimated that a total of \$25,000 should be made available to cover the cost of the program recommended and to include money that may be required for follow-up diamond drilling.

Estimates of Cost are as follows:

Linecutting

35 miles @ 100.00/mile	\$ 3,500.00
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Geophysical Surveys

Magnetic, electrical, geochemical	6,700.00
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Follow-up Diamond drilling

2,000 feet @ \$5.00/foot	10,000.00
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Engineering & Contingencies

Travel, Reports, Assays, etc.	<u>4,800.00</u>
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TOTAL COST OF PROGRAM	<u>\$ 25,000.00</u>
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CONCLUSIONS

The Gaspé Peninsula to date has been the locale of one large and profitable copper operation. Indications are that Terra Nova and also Frobox-Area are exploring similar situations. Numerous exploration companies are at work in the area completing geophysical surveys and diamond drilling.

The property of Nealon Mines Ltd. is located just to the northwest of the large intrusive mass of Tabletop Mountains and may be the locale of mineralized zones derived from solutions that emanated from this mass. Exploration of the property is warranted and recommended.

Respectfully submitted,



J. C. Shaw. B.Sc., Eng.

CERTIFICATION


TO WHOM IT MAY CONCERN:

I, J. C. Shaw, in the City of Montreal, in the Province of Quebec, do hereby certify as follows:

1. That I am a Mining Engineer, residing in the Town of Preville, in the Province of Quebec.
2. That I am a graduate of Queen's University, Kingston, Ontario, with a Bachelor of Science degree in Mining Engineering of the Class of 1948.
3. That I have been practising my profession continually since that date. I have acted as Consulting Engineer to various companies who are interested in mining exploration and development since the year 1954.
4. That I have no direct or indirect interest whatsoever in the property referred to in the accompanying report, nor in the securities of Nealon Mines Ltd., nor do I expect to receive any interest either directly or indirectly, save for services rendered to the Company in my capacity as a Consultant.
5. That the accompanying report is based upon personal knowledge of the area as well as data obtained from a review of all geological reports available on the district.

Montreal, P. Que.
September 10th, 1966.

(Signed)


J. C. Shaw, B.Sc., Eng.

Canada
PROVINCE OF ONTARIO
COUNTY OF YORK.

To Wit:

In the Matter of thirty (30) unpatented
mining claims situate in Lapotadiere Township,
Quebec.
AND IN THE MATTER of NEALON MINES LIMITED.

I, MICHAEL K. DUGGAN

of the Province of Quebec of 3605 Andre Street, Pierre Fonds in the
Province of Quebec

Do Solemnly Declare, that

1. I am a Prospector and staked, or caused to be staked, during August, 1966, the following mining claims situate in Lapotadiere Township, Province of Quebec, License Numbers 257553, 257554, 257555, 257556, 257557, and 257558, claims 1 to 5 inclusive.
2. The approximate cost of staking the said claims, including my time, was \$2,500.00 to \$3,000.00.
3. The proposed transaction for the sale of these claims to Nealon Mines Limited is a bona fide arms-length transaction and no one is to receive, or is entitled to receive, any part of the proposed consideration being paid to me in the sale of these claims.
4. I have no interest, direct or indirect, as a shareholder, officer, director or otherwise of Nealon Mines Limited.
5. The consideration received by me from Nealon Mines Limited for transfer of the claims is \$12,000.00 cash and 100,000 shares of Nealon Mines Limited free of escrow.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath and by virtue of the Canada Evidence Act.

Declared before me at the City
of Toronto
in the County
of York

Not this 12th day of September
A.D., 1966


A Commissioner, etc.

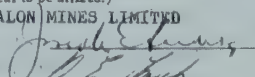
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company will expend the proceeds from the sale of its securities in carrying out the recommendations of its Consulting Engineer, J. C. Shaw, B.Sc., as outlined in his report dated 10th September, 1966, consisting of the program of line cutting, geophysical surveys and diamond drilling, if warranted. The cost of such program is estimated at \$25,000.00. The Company does not intend, at the present time, to carry out any exploration work on its other mining claims.																				
10. Brief statement of company's chief development work during past year.	The Company has carried out a program of line cutting and an induced polarization survey on its Marathon Area claims at a cost of approximately \$3600.00. It is now assessing the work before deciding on further expenditures.																				
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Subject to acceptance of this Filing Statement by the Toronto Stock Exchange, the Company has agreed to purchase from Michael K. Duggan, 3605 Andre Street, Pierre Fonds, Quebec, thirty unpatented claims situate in Lapotadiere Township, Quebec, described as follows: Claims 1 to 5 inclusive covered by each of the following Miners' Licenses: Nos. 257553 to 257558 inclusive, in consideration of the sum of \$12,000.00 and 100,000 shares in the capital stock of the Company, free of escrow.																				
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	The signatories hereto have no knowledge of anyone other than Michael K. Duggan who is to receive a greater than 5% interest in the consideration to be received for the claims mentioned in Item 11.																				
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	252,000 shares of the Company are held in escrow subject to release only with the consent of the Toronto Stock Exchange.																				
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table><tr><td>David Gillman, 985 Ossington Ave., Toronto</td><td>180,000</td></tr><tr><td>Mount Wright Iron Mines Company Limited, Suite 302, 74 Victoria St., Toronto</td><td>72,000</td></tr></table>			David Gillman, 985 Ossington Ave., Toronto	180,000	Mount Wright Iron Mines Company Limited, Suite 302, 74 Victoria St., Toronto	72,000														
David Gillman, 985 Ossington Ave., Toronto	180,000																				
Mount Wright Iron Mines Company Limited, Suite 302, 74 Victoria St., Toronto	72,000																				
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td></td><td>Free</td><td>Escrowed</td></tr><tr><td>W. D. Latimer, 199 Bay Street, Toronto, Ontario</td><td>407,500</td><td></td></tr><tr><td>Park & Co., 47 Threadneedle St., London, England</td><td>365,000</td><td></td></tr><tr><td>James Richardson & Sons, 173 Portage Avenue, Winnipeg, Manitoba</td><td>346,310</td><td></td></tr><tr><td>E.H. Pooler & Co. Limited, 302 Bay Street, Toronto, Ontario</td><td>196,425</td><td></td></tr><tr><td>David Gillman, 985 Ossington Avenue, Toronto, Ontario</td><td>10,000</td><td>180,000</td></tr></table> <p>The signatories hereto understand that the shares registered in the name of David Gillman are beneficially owned by him and are unaware of the beneficial owners of the shares registered in any of the other above names.</p>				Free	Escrowed	W. D. Latimer, 199 Bay Street, Toronto, Ontario	407,500		Park & Co., 47 Threadneedle St., London, England	365,000		James Richardson & Sons, 173 Portage Avenue, Winnipeg, Manitoba	346,310		E.H. Pooler & Co. Limited, 302 Bay Street, Toronto, Ontario	196,425		David Gillman, 985 Ossington Avenue, Toronto, Ontario	10,000	180,000
	Free	Escrowed																			
W. D. Latimer, 199 Bay Street, Toronto, Ontario	407,500																				
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E.H. Pooler & Co. Limited, 302 Bay Street, Toronto, Ontario	196,425																				
David Gillman, 985 Ossington Avenue, Toronto, Ontario	10,000	180,000																			
16. Names, add addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Board of Directors through solicitation of proxies has been in a position to materially effect control of the Company and it is expected that it will continue to be in such a position.																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td></td><td>Cost</td><td>Market</td></tr><tr><td>50,000 shares Peninsular Oils</td><td>\$5,500.00</td><td>No market value</td></tr></table>				Cost	Market	50,000 shares Peninsular Oils	\$5,500.00	No market value												
	Cost	Market																			
50,000 shares Peninsular Oils	\$5,500.00	No market value																			
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																				
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing	None																				
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>The option agreements between David Gillman and Alcoro Limited and Lepta Limited referred to in Item 20 of Filing Statement No. 1256 have been assigned to Julius Mallin, the President and a Director of the Company.</p> <p>There are no other material facts.</p> <p>The shares of the Company are in the course of primary distribution.</p>																				

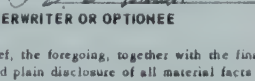
DATED 14th September, 1966

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NEALON MINES LIMITED

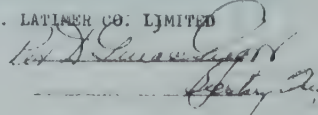
"J.E. Spalding"  CORPORATE SEAL

"O.E. Smith" 

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"D.G. MacGregor" 

TORONTO STOCK EXCHANGE

AMENDING STATEMENT NO. 334.
FILED DECEMBER 8th, 1966.

NEALON MINES LIMITED
Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1486 dated September 26, 1966

1. Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	<p>(a) Exercise of option referred to in Item 20 of Filing Statement #1486 (see Item 20 hereof);</p> <p>(b) Proposed sale of 75,000 free shares and 180,000 escrowed shares of the Company by Julius Mallin, President of the Company, to Tinex Development Exploration Limited, Suite 203, 27 Carlton Street, Toronto, Ontario (see Item 20 hereof);</p> <p>(c) Proposed change in directors and officers (see Item 3 hereof);</p> <p>(d) Proposed new head office (see Item 2 hereof);</p> <p>(e) Proposed assignment of 60% interest in the underwriting option agreement dated 9th September, 1966, by Patsul Investments Limited (see Item 6 hereof).</p>
2. Head office address and any other office address.	Proposed new head office - Suite 1001, 350 Bay Street, Toronto, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p><u>Present Directors and Officers -</u></p> <p>President & Director - Julius Mallin, 65 Glen Road, Toronto, Mining Executive</p> <p>Vice-President & Director - Joseph E. Spalding, White Oaks Road, Clarkson, Ontario, President, Spalding Printing Company Limited</p> <p>Secretary-Treasurer & Director - Olga E. Smith, 5 Elm Avenue, Toronto, Ontario, Corporate Secretary</p> <p>Director - Marguerite A. Hewitt, 5 Hubbard Blvd., Toronto 13, Ontario, Secretary</p> <p><u>Proposed Directors and Officers -</u></p> <p>President & Director - Jack West, 350 Betty Ann Drive, Willowdale, Ontario, Mining Executive and Jobber</p> <p>Secretary-Treasurer & Director - Donald Bennett, 36 Crispin Crescent, Willowdale, Ontario, Chartered Accountant</p> <p>Director - Robert R. Hilliard, 38 Roywood Drive, Toronto, Ontario, Accountant</p> <p>Director - Marilyn West, 340 Betty Ann Drive, Willowdale, Ontario, Housewife</p> <p>Director - Janet C. Hendry, 697 Eglinton Ave., West, Toronto 10, Ontario, Secretary.</p> <p>At present there is one vacancy on the Board of Directors.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized : 7,000,000</p> <p>Issued : 5,400,605</p>

FINANCIAL STATEMENTS

NEALON MINES LIMITED

BALANCE SHEET

AS AT NOVEMBER 9, 1966

A S S E T S

<u>CURRENT</u>		
CASH IN BANK		\$ 60,440.61
<u>MINING PROPERTIES, AT COST</u>		
10 CLAIMS IN MALARTIC TOWNSHIP, QUEBEC HELD UNDER DEVELOPMENT LICENSES	16,302.12	
7 CLAIMS IN VASSAN TOWNSHIP, QUEBEC HELD UNDER DEVELOPMENT LICENSES	10,381.26	
30 CLAIMS IN LAPOTADIERE TOWNSHIP, QUEBEC HELD UNDER MINERS' CERTIFICATES	<u>27,000.00</u>	53,683.38
EXPLORATION AND DEVELOPMENT INCLUDING HEAD OFFICE AND ADMINISTRATIVE EXPENSES		788,212.45
<u>OTHER</u>		
PARTICIPATION IN CANADIAN-AUSTRALIAN PROSPECTING AND MINING SYNDICATE	4,475.89	
INVESTMENT IN UNLISTED SECURITIES - NOMINAL VALUE	1.00	
MINE BUILDINGS AND EQUIPMENT - NOMINAL VALUE	1.00	
INCORPORATION AND ORGANIZATION	<u>7,512.93</u>	11,990.82
		<u>\$ 914,327.26</u>

NEALON MINES LIMITED

BALANCE SHEET

AS AT NOVEMBER 9, 1966

L I A B I L I T I E S

<u>CURRENT</u>		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES		118.00
<u>CAPITAL STOCK</u>		
AUTHORIZED:		
7,000,000 SHARES OF \$1.00 PAR VALUE EACH	<u>7,000,000.00</u>	
ISSUED AND FULLY PAID:		
4,900,605 SHARES AS AT JULY 1, 1966	4,900,605.00	
LESS: DISCOUNT	<u>3,339,236.52</u>	1,561,368.48
400,000 SHARES SINCE ISSUED FOR CASH	400,000.00	
LESS: DISCOUNT	<u>340,000.00</u>	60,000.00
100,000 SHARES SINCE ISSUED FOR MINING CLAIMS	100,000.00	
LESS: DISCOUNT	<u>85,000.00</u>	15,000.00
5,400,605 SHARES (TOTAL) FOR		1,636,368.48
DEFICIT ARISING FROM MINING CLAIMS ABANDONED AND LOSSES ON INVESTMENTS, ETC.	<u>722,159.22</u>	214,209.26
		<u>\$ 914,327.26</u>

NOTE: 200,000 SHARES OF CAPITAL STOCK ARE UNDER OPTION TO THE UNDERWRITER AT 20¢ PER SHARE, EXERCISABLE WITHIN THREE MONTHS AFTER SEPTEMBER 15, 1966.

APPROVED ON BEHALF OF THE BOARD:


DIRECTOR


DIRECTOR

NEALON MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD FROM JULY 1, 1966 TO NOVEMBER 9, 1966

SOURCE OF FUNDS

SALE OF 400,000 SHARES OF CAPITAL STOCK
AT 15¢ PER SHARE
INTEREST INCOME

60,000.00
315.92

60,315.92

APPLICATION OF FUNDS:

MALARTIC AND VASSAN TOWNSHIPS, QUEBEC
GOVERNMENT FEES
LAPOTADIERE TOWNSHIP, QUEBEC
ENGINEER'S REPORT
LINE CUTTING AND GEOPHYSICAL SURVEY

406.60
5,000.00

480.00

5,406.60

HEAD OFFICE AND ADMINISTRATION:

DIRECTORS' FEES
LEGAL AND AUDIT
LICENSES AND FEES
MANAGEMENT FEES
RENT AND SECRETARIAL
SHAREHOLDERS' INFORMATION
STOCK EXCHANGE FEES
SUNDRY
TELEPHONE

100.00
3,064.93
60.00
500.00
800.00
2,347.37
299.07
8.20
160.54

7,340.11

PURCHASE OF MINING CLAIMS IN
LAPOTADIERE TOWNSHIP, QUEBEC

12,000.00

25,226.71

35,089.21

WORKING CAPITAL

WORKING CAPITAL AS AT JULY 1, 1966

25,233.40

INCREASE, AS ABOVE

35,089.21

WORKING CAPITAL AS AT NOVEMBER 9, 1966

60,322.61

6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Subject to the acceptance of this Amending Filing Statement, Patsul Investments Limited, 49 Wellington Street East, Toronto, has agreed to assign its 60% interest in the outstanding option covering 200,000 shares at 20¢ per share to Tinex Development Exploration Limited, Suite 203, 27 Carlton Street, Toronto, Ontario. W.D. Latimer Co. Limited will continue to act as Underwriter/Optionee on behalf of Tinex Development Exploration Limited as to 60% interest therein and Richfield Securities Limited as to a 40% interest therein in relation to the outstanding option covering 200,000 shares at 20¢ per share.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Tinex Development Exploration Limited is an Ontario public company and there are no persons who, by reason of beneficial ownership of its securities or any agreement in writing, are in a position or are entitled to elect, or cause to be elected, a majority of its directors. Jack West, the proposed new President and Director of the Company is also the Managing Director of Tinex Development Exploration Limited.
10. Brief statement of company's chief development work during past year.	Since the last Filing Statement the Company has contracted for a program of line cutting and a geophysical survey on its Lapotadiere Township, Quebec, claims at a cost of \$8,000.00, of which \$5,000.00 has been spent. The proposed new management intends to complete the program and to follow it with diamond drilling, if warranted. Any new acquisition of mining properties will be subject to the acceptance of an Amending Filing Statement reflecting the same.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<p>Julius Mallin, 65 Glen Road, Toronto 180,000</p> <p>Mount Wright Iron Mines Company Limited, Ste. 302, 74 Victoria Street, Toronto 72,000</p> <p>Upon completion of the sale of the shares as set out in Item 20 hereof Tinex Development Exploration Limited will become the beneficial owner of the escrowed shares shown above registered in the name of Julius Mallin.</p>
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	If the transaction outlined in Item 20 is completed Tinex Development Exploration Limited, through its shareholdings and the Board of Directors through proxy solicitations, will likely be in a position to materially affect control of the Company.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>Julius Mallin, President of the Company, has exercised his option to purchase 180,000 escrowed shares from David Gillman, 985 Ossington Ave., Toronto. Subject to acceptance of this Amending Filing Statement, Julius Mallin has agreed to sell 180,000 escrowed shares and 75,000 free shares of the Company to Tinex Development Exploration Limited for the sum of \$25,650.00.</p> <p>There are no other material facts. The shares of the Company are in the course of primary distribution.</p>

DATED 15 November, 1966

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NEALON MINES LIMITED

"O.E. Smith" [Signature] CORPORATE SEAL

"J. Mallin" [Signature]

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W.D. LATIMER CO. LIMITED

"D.G. MacGregor" [Signature]

TORONTO STOCK EXCHANGE

AMENDING STATEMENT NO. 334A.
FILED DECEMBER 8th, 1966.

NEALON MINES LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1486 dated September 26, 1966, and
Amending Filing Statement No. 334 dated November 15, 1966.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Change in the Board of Directors of the Company.
2. Head office address and any other office address.	Suite 1001, 350 Bay Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President & Director: Jack West, Mining Executive & Jobber, 350 Betty Ann Drive, Willowdale, Ontario.</p> <p>Secretary-Treasurer & Director: Donald Bennett, Chartered Accountant, 36 Crispin Crescent, Willowdale, Ontario.</p> <p>Director: Robert R. Hilliard, Accountant, 38 Roywood Drive, Toronto, Ontario.</p> <p>Director: Marilyn West, Housewife, 340 Betty Ann Drive, Willowdale, Ontario.</p> <p>Director: Janet C. Hendry, Secretary, 697 Eglinton Ave. W., Toronto 10, Ontario.</p>
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	It will be the intention of new management to reassess the present holdings of the Company and carry on such exploration and development work as may be recommended by its consultants. In addition, new management intends to examine mining ventures of possible merit in which the Company may participate and to acquire, if possible, mineral prospects for exploration. Any such venture or property acquisition will not be completed unless and until disclosed in an Amending Filing Statement filed with the Toronto Stock Exchange.

<p>15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.</p>	<p>W. D. Latimer Co. Ltd. 199 Bay Street, Toronto, Ontario 753,000 shares *</p> <p>Park & Company, 47 Threadneedle St., London, E.C. 2, U.K. 363,000 shares *</p> <p>James Richardson & Sons, 173 Portage Street, Winnipeg, Manitoba. 330,410 shares *</p> <p>E. H. Pooler & Co. Ltd. 302 Bay Street, Toronto, Ontario. 192,450 shares *</p> <p>Julius Mallin, 65 Glen Road, Toronto 5, Ontario. 180,001 shares **</p> <p>* beneficial owner unknown. ** beneficially owned by Tinex Development Exploration Limited.</p>
<p>16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.</p>	<p>Tinex Development Exploration Limited through its shareholdings and the Board of Directors through proxy solicitation will likely be in a position to materially effect control of the Company.</p>
<p>20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.</p>	<p>There are no other material facts.</p>

DATED December 12th, 1966

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J. West"	NEALON MINES LIMITED	CORPORATE
	Per: <u>[Signature]</u>	SEAL
"D. Bennett"	Per: <u>[Signature]</u>	

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)